



Prosper Nashville: Building an Economy for All

Metropolitan Government of Nashville and Davidson County

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HR&A



OFFICE OF MAYOR
JOHN COOPER

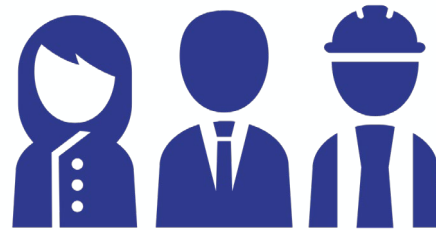
What does the Mayor's Office of Economic Development do?

Mission: To expand economic opportunity to all Davidson County neighborhoods and grow the local economy while also ensuring that more residents and communities within Nashville are able to participate in the growth and prosperity of our city.

Selected Programs and Initiatives:



Support Nashville's
Businesses



Workforce
Development



Financial
Empowerment
and Mobility

What is Prosper Nashville?

Prosper Nashville is an economic development strategy being created by Metro Government, led by the Mayor's Office of Economic Development, **to build a regional economy that creates prosperity for all Nashville residents**, including those that have not historically benefited from its growth. Through the development of the plan, we will:

- Listen to voices from across Nashville's diverse communities
- Diagnose challenges that have limited the breadth of participation in the growth of Nashville's economy
- Recommend specific actions that will help build a resilient economy where all Nashville residents can participate and thrive

The plan's development will span the rest of the year, identifying core opportunities and challenges, building consensus, and **setting an agenda for the incoming administration to put equity at the forefront for Nashville's economic development future**. The goal is a strategy grounded in actionable solutions that promote balanced and strategic growth and allows all Nashvillians to prosper.



Who is on the project team?

HR&A Advisors is an industry leader in **economic development, real estate, and public policy consulting.**

Our work at the **intersection of the public and private sectors** enables us to create effective strategies for cities to tackle their most pressing economic development challenges, including how to **align economic development functions with the broader policy goals** of cities and their communities.

The team also includes Nashville-based Pillars Development, MEPR Agency, and Varallo Public Relations.

The logo for HR&A, featuring the letters 'HR&A' in a large, black, serif font.

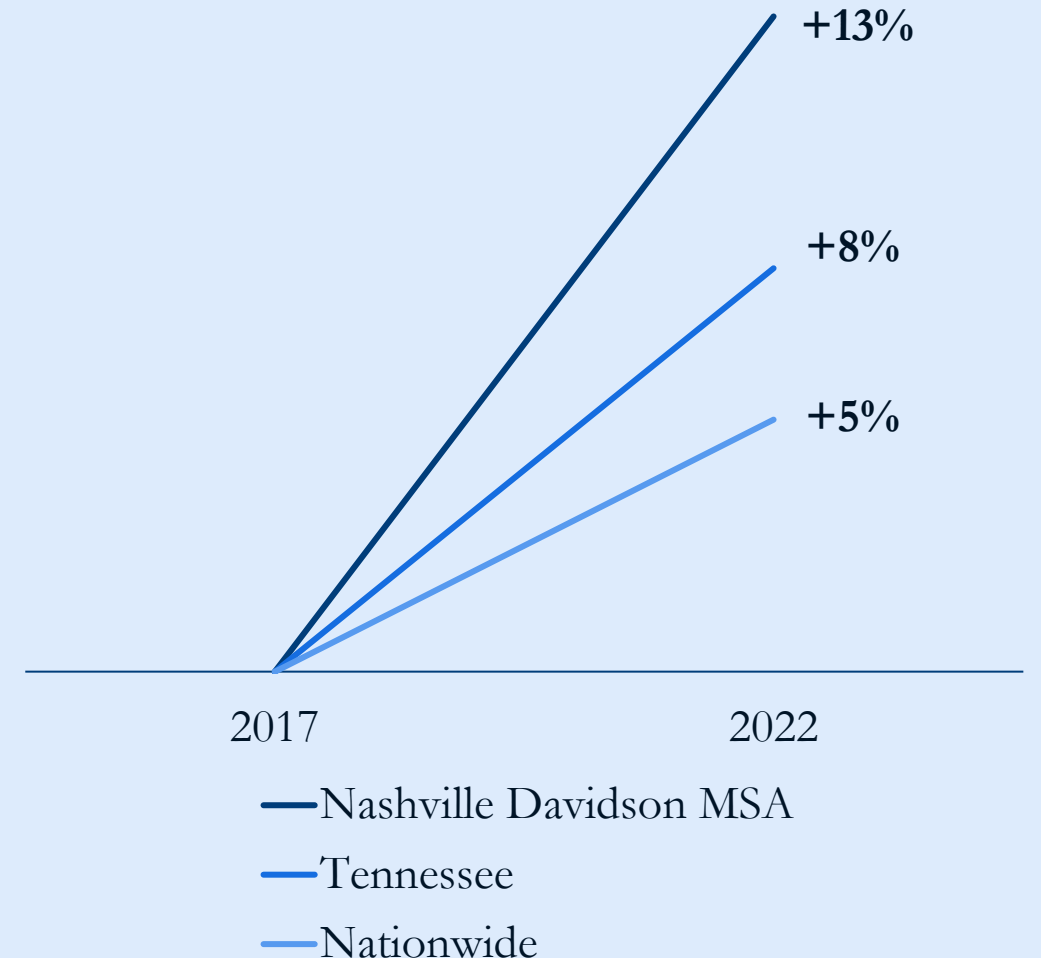
Nashville's economy is growing and will continue to grow.

Nashville has ranked within the **top 10 large metros for job growth and population growth** for the past 10 years.

Between 2017 and 2022, **jobs in Nashville grew by 13%**, outpacing the state and nation.

Projections for 2022 through 2027 indicate that the Nashville region will **grow faster than the state and at nearly twice the pace of the country**. Nashville has a 12% projected job growth compared to 10% in the state and 7% nationwide.

Comparative Job Growth (2017-2022)



Not everyone has been able to benefit from the booming economy.

In Nashville and Davidson County, the top 20% of earners make over 16 times more than the bottom 20% of earners.

The share of families living in middle-class neighborhoods dropped by 15% between 1990 and 2020. But the portion of families in wealthy ones jumped by 11%, and the segment living in poor neighborhoods grew by 4%.

Unemployment is as high as 22% in North Nashville and isolated tracts in the northeastern and southeastern parts of Davidson County, and as low as 0.1% in other zones.

This inclusive economic development strategy will **address long-standing structural challenges** and set a course for policies and institutional structures that **elevate access to opportunity for historically marginalized communities.**

How will the community be engaged?



ACTION COMMITTEES

The Mayor has appointed more than 50 people to five Action Committees who will meet throughout the project.



COMMUNITY LIAISONS

Our team will be partnering with liaisons to bring this conversation out to the public, particularly historically excluded communities.



PUBLIC MEETINGS

The project team will host public meetings in all four regions of the County.

What are the Action Committee topics?



The Action Committees are organized into five economic development topics.

Place-Based Prosperity: Developing strategies to invest in historically underserved neighborhoods and improve quality of life for residents.

Economic Competitiveness: Supporting programs and initiatives that continue to make Nashville an attractive destination for businesses and quality jobs.

Small Business & Innovation: Uplifting the needs of small businesses by improving access to capital and resources so they can continue to be the drivers of neighborhood economies.

Talent & Workforce Development: Increasing opportunity for high-paying, quality jobs by addressing the disconnect between job opportunities and the Nashville workforce.

Economic Development Systems: Building a more supportive environment for government and non-government partners to work together on critical issues and access more funding opportunities.